

THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

VOL. XVIII.

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79, Rua Sete de Setembro.

RIO DE JANEIRO, MARCH 17th, 1891.

The people of Brazil ought to feel profoundly grateful to the editor of the *Jornal do Commercio* for the disclosures published in that paper on the 12th instant in regard to the enormous land grants made by Minister Francisco Glycerio during the past year, and they ought to at once supplement that important work by the immediate prosecution of the men who are responsible for them. It is idle to urge that the provisional government is not responsible because it was a dictatorship; it might do many things on that warrant, but certainly not the wholesale confiscation of the public domain, nor the wholesale dissipation of the national revenue in jobberies such as immigration contracts, banking privileges and guaranteed private enterprises. However deeply we may regret it, and however much we might wish to conceal the facts, it can not be gainsaid that this first year of so-called republican rule has been the most corrupt and inefficient that this country has ever known. It has been no less oppressive than its monarchical predecessors, while it has been much more costly, much less scrupulous, and far more corrupt. Some weeks ago (Dec. 19th) the *Jornal* published a list of railway grants by this same government, aggregating over 20,000 kilometres with an aggregate guaranteed capital (30,000\$ per kilometre) of 600,000,000\$ and a nominal interest charge of 36,000,000\$ a year. That in itself was enough to unsettle all confidence in such a government, and should at once have led to a strict investigation. It was known at the same time that many extravagant grants of public lands had been made, and that many burdensome contracts with immigrant speculators had been signed, but we doubt that the real truth was even suspected. According to the figures collected by the *Jornal* no less than 210 land grants have been made which cover an area of 30,691,000 hectares, or 76,727,500 acres, or 11,887 square miles—an area nearly equal to that of Great Britain and Ireland (121,115 sq. m.), considerably more than half of either France or the German Empire, larger than Italy (110,665 sq. m.), and more than three times the size of Portugal. To give away such a part of the national territory to friends and speculators is a crime which no self-respecting people can ever excuse. If now we add to this the 330 immigration contracts which the minister celebrated, which involves the introduction of no less than 1,415,750 families, say 7,078,750 individuals, we have a climax of administrative jobbery and recklessness for which it will be very difficult to find a parallel. The "assisted passages" which the government undertakes to pay, average about 50\$ per capita. If we add to this the premiums offered, the maintenance and transportation of immigrants after arrival, and the other purely government expenses connected with the work, the average will easily reach 100\$ for every man, woman and child brought into the country. If Brazil is ever to be a strong and prosperous country, the people must put an immediate veto on such reckless administration as this, and they can do it no better than to hold the first delinquents strictly responsible.

According to the recent telegrams from Buenos Aires and Santiago, the Chilian revolutionists have been recently winning some very decisive victories. A party of 50 men landed near Valparaiso recently and approaching the Los Andes fort by an almost impassable route succeeded in completely surprising the garrison. They spied all the guns of the fort and then captured a government transport loaded with supplies. This daring success places Valparaiso at the mercy of the fleet. A series of battles have also been fought at and near Iquique, with the result that Balmaceda's forces have been completely routed and one of their commanding officers (Robles) killed. In other parts of the country the cause of the revolution has been steadily gaining ground, and unless some unforeseen disaster occurs its complete triumph can now be only a matter of a few weeks.

In connection with his discussion of the sugar section of the recent reciprocity treaty between Brazil and the United States, we must again request the editor of the *Jornal do Comercio* to make a very important correction. In some of his discussions he has laid much stress on the point that the United States is prepared to grant the same terms to Spain for the admission of Cuban sugar as have been granted to Brazil, and that this eventuality is all the more certain because of the selection of a former minister to Spain, John W. Foster, as secretary of the treasury to succeed Secretary Windom. We presumed at the time that the *Jornal* had positive information on that point, although we could hardly understand the selection of a man with so little political influence and administrative experience for so important a post. Finding subsequently that others were of the same opinion, an application for information was cable to Washington, and the reply, which was received after the last pages of our last week's issue had gone to press, fully confirmed our suspicion that the *Jornal* had made a mistake. The new secretary of the treasury is Hon. Charles Foster, and not ex-Minister John W. Foster, who negotiated a reciprocity treaty with Spain many years ago. Of course, this effectually disposes of the *Jornal's* argument on that point. It may be said, however, that the policy adopted by the American government is of a general character, and that reciprocity treaties will be celebrated with any and all countries; and if this first treaty is a fair sample, they will be arranged on terms so ridiculously liberal that no one can have just cause for refusing to take part in them.

In mind so that it may be decided quickly when the proper time comes. And we would also like to have everyone interested keep a sharp lookout for a property which might serve the purpose and at the same time meet all the requirements of isolation and salubrity.

The importance of the São Paulo movement in opposition to Gen. Deodoro's government can not be overestimated. Unless the policy of the general government is changed, it must be considered as the first step toward a breaking up of the federation. No one perhaps can speak positively as to the future of Brazil, but judging from the spirit and motives of the men concerned no one can be blind to the fact that there is serious trouble in store for the country if these two diverging policies are not harmonized. In the manifesto issued on the 9th inst. by sixteen of the most influential political leaders of São Paulo—including such names as Prudente de Moraes, ex-Ministers Campos Salles and Glycerio, Bernardino de Campos and Moraes Barros—it is charged that the Deodoro government has deliberately entered upon a policy of interference in the local affairs of the state, that it has dismissed Gov. Tibiriçá without cause and is appointing confidential agents to all the important offices in order to control the organization of the state government. It is also charged that all this is done from personal resentment because the São Paulo delegation voted against Deodoro for the presidency. The charges are certainly serious enough by themselves, but when backed by the best men of the state they become even more so. No well informed observer can help noting that the Deodoro government is pursuing the same administrative lines that were followed by the monarchy, and that personal motives promise to be an important factor in all its acts. It is making arbitrary appointments and dismissals, it is using the police force everywhere to coerce public opinion, and it is employing every influence afforded by the treasury and cabinet departments to control the political action of the country. The Paulistas very properly resent this, and their wealth and intelligence will make their opposition felt. The general government might easily coerce Espírito Santo, where the same state of affairs also exists, but in São Paulo it can not be done. Either the Deodoro government must permit the Paulistas to manage their own local affairs, or a quarrel is certain which may lead to serious consequences for the new republic.

THE AMERICAN TREATY.

To the Editor:

Sr.—Notwithstanding Mr. Leeson's somewhat lengthy letter, his position can still be tersely defined: "I have built a mill and therefore Brazil is bound to continue the tax on flour." "I have built a mill and therefore Brazil shall grow wheat."

Now, Mr. Leeson, why can't you let the gentle Brazilian alone? He is no fool, and if he elects to grow coffee, sugar, cacao, rubber and such things, which pay him handsome returns, and to import rice, maize and flour, which do not, who is to blame him? Doubtless a time may come when he will turn his attention to these latter articles and erect mills for their preparation. It is more than probable that our worthy ancestors planted wheat before they built mills. Such a precedent deserves consideration, and to inflict a huge flour mill on an inoffensive people and then find fault with their government because its laws do not jump with the interests of the speculation, I beg pardon, with the enterprise, is decidedly an attempt at a *cast iron* policy.

Enterprise is a good thing, a very good thing, but enterprise misapplied is worse than inaction. The uncertainty of economic science is surely exemplified in this experiment, and the difficulty of determining where free trade, or protection, should obtain has a certain parallel in the difficulty of determining the location of flour mills. Precedent has generally placed them in a wheat growing country. Enterprise apparently adopts a different plan, and if things go contrary to this, enterprise should not grumble.

There is a certain self-conceitancy in the way Mr. Leeson writes of the flour made in Rio selling at a profit while the imported article has been getting into consumption at a loss. Surely such an insatiable, even were it verifiable, is a little ungenerous. What harm have the importers done to the mills? The former, first in the field, and while no one grudges the shareholders of the mills their profits, can there be any virtue in detracting from the profits of the former purveyors of bread to the people of Brazil?

The very fact of the mills agitating against the free importation of flour is proof sufficient of the speculative nature of the enterprise, which without benefitting Brazil by furnishing it to cheaper bread, would deprive the Brazilian treasury of the revenue derived from the importation of the flour, which it proposes to kill.

Mr. Leeson only desires a "consistency of policy." In the present state of the country such a remark is a little too comical. Consistency of policy would

have kept the Emperor on the throne, and prevented various other little occurrences. If by consistency of policy Mr. Leeson means only, "in so far as concerns the flour duties," then he is very egotistical.

It is to be presumed that government decrees are made for the good of the Commonwealth, and if a few private interests suffer, it must be remembered that they are not a measure of the interests of the Brazilian Republic. Also that the complexity of economic science, where many factors have to be considered, both individually and collectively, will not allow of separate legislation for one of these factors; just as you cannot take out one strand from a rope without prejudice to the rest.

Touching Mr. Leeson's observation as to my doubtless his statements, I cannot see that he has made a statement important enough to hang a doubt upon. Perhaps he will supplement his first letter with a few facts. Many of us would be glad to know for instance:

How many thousand tons of national wheat he has grown?

Whether it pays the farmer better to send his wheat to Rio and have it returned to him in flour, or to grind it himself between two stones?

What is the freight from to well from where the native wheat grows?

And whether it is the miller or the fact of wheat being duty free, that is stimulating farmers to plant it?

Flour.

RIO, 14th March, 1891.

MINISTER GLYCERIO'S LAND GRANTS AND IMMIGRATION CONTRACTS.

We have already requested the government, not only to cause to be published a complete and correct list of the grants of interest guarantees made by the provisional government to railways, but also to inform the country how many grants of public lands and contracts for the introduction of immigrants have been made, mentioning the number of hectares and families.

With the data which, we without difficulty, we succeeded in obtaining, we have already organized a list of railway grants, a list which the government has not yet corrected in any official publication. We know that there are mistakes in that list, but these, sometimes diminishing and at other times increasing the real figures, do not materially affect the general result.

In regard to land grants and immigration contracts, our task has been still more difficult than with relating to railways.

These contracts are made in the department of agriculture, and many of them—assuredly the greater part of them—have never been communicated to the press.

However, we have been able to collect the following data, showing the number of hectares of land granted by Sr. Francisco Glycerio in his short administrative term, and also the number of families of immigrants for whose settlement he contracted—with the different states specified. Some day we shall publish the names of the concessionaries.

Jornal do Comercio, 12th March.

The following is an abstract of the list in which the above article of the *Jornal* refers:

Amazonas—8 land grants embracing 1,460,000 hectares (3,650,000 acres); 8 immigration contracts embracing 36,000 families.

Pará—7 land grants embracing 1,220,000 hectares (3,050,000 acres); 7 immigration contracts embracing 40,500 families.

Maranhão—2 land grants embracing 360,000 hectares (900,000 acres); 4 immigration contracts embracing 21,500 families.

Piauí—3 land grants embracing 650,000 hectares (1,625,000 acres); 5 immigration contracts embracing 21,500 families.

Pará—3 land grants embracing 385,000 hectares (902,500 acres); 4 immigration contracts embracing 6,500 families.

Alagoas—5 land grants embracing 285,000 hectares (712,500 acres); 7 immigration contracts embracing 7,600 families.

Pará—3 land grants embracing 210,000 hectares (525,000 acres); 4 immigration contracts embracing 6,500 families.

Rio Grande do Norte—2 land grants embracing 180,000 hectares (450,000 acres); 3 immigration contracts embracing 6,000 families.

Pernambuco—7 land grants embracing 910,000 hectares (2,275,000 acres); 8 immigration contracts embracing 27,500 families.

Bahia—24 land grants embracing 3,511,000 hectares (8,777,500 acres); 28 immigration contracts embracing 110,400 families.

Paraíba—15 land grants embracing 2,020,000 hectares (5,050,000 acres); 24 immigration contracts embracing 88,500 families.

Rio de Janeiro—5 land grants embracing 210,000 hectares (525,000 acres); 25 immigration contracts embracing 75,500 families.

Almas Gerais—26 land grants embracing 4,205,000 hectares (10,512,500 acres); 41 immigration contracts embracing 258,000 families.

S. Paulo—47 land grants embracing 7,690,000 hectares (19,225,000 acres); 85 immigration contracts embracing 383,500 families.

Pará—25 land grants embracing 3,085,000 hectares (7,712,500 acres); 39 immigration contracts embracing 158,000 families.

Santa Catharina—12 land grants embracing 1,840,000 hectares (4,000,000 acres); 16 immigration contracts embracing 72,500 families.

Matto Grosso—4 land grants embracing 1,060,000 hectares (2,650,000 acres); 7 immigration contracts embracing 29,000 families.

Goiás—1 land grant embracing 60,000 hectares (150,000 acres); 2 immigration contracts embracing 1,500 families.

rio Grande do Sul—9 land grants embracing 1,530,000 hectares (3,375,000 acres); 15 immigration contracts embracing 59,500 families.

Total—210 land grants embracing 30,691,000 hectares (76,727,500 acres); 330 immigration contracts embracing 1,415,750 families.

It will thus be seen that a minister of a provisional government did not hesitate to divide over a thirtieth part of the territory of Brazil (an area

greater than that of any state in the American Union except (California and Texas) between 210 persons and corporations. The same minister contracted for the introduction of 1,415,750 families of immigrants, which, at 5 persons per family, embrace 7,073,750 persons, a number probably greater than that of half the present population of Brazil. Estimating the cost of each family at the moderate sum of \$500, these immigration contracts render the country liable for the sum of 709,875,000\$, equal to more than eight times the amount of the present annual revenue of the country.

It is not wonderful that Barão de Lucena considers Gen. Glycerio a dangerous man.

RIVER PLATE ITEMS.

—The Uruguayan government has now forbidden gold quotations on the *bolsa*.

—Gen. Bartholomé Mitre arrived at Buenos Aires yesterday, but the formal reception will not take place until to-morrow.

—The official quotation on gold in Buenos Aires yesterday was \$34, but the quotation is probably worthless for any private purpose.

—The February receipts of the Montevideo custom-house amounted to \$553,831.77, a large reduction from the same month of 1890.

—The National Mortgage Bank recently announced for sale ninety-five properties in Buenos Aires and suburbs, the total valuation representing \$2,623,158 currency and \$32,4465 gold.

—The Salvation Army leaders in Buenos Aires announce that they will bring out domestic servants from London for any one who will pay their passage money. The "Army" ought to make a very good labor agency.

—During 1890 the exports of wheat from Argentina were \$26,185,756 kilos; flour, 12,017,875 do.; maize, 707,281,955 do.; linseed, 30,720,430 do. The total official value, including other grain, was \$25,825,899 currency.

—The manufacture of sugar and alcohol in the province of Tucuman, Argentina, this year will be much in excess of last year. The value is calculated at \$25,000,000 currency, or four millions *arrobas* of sugar and forty-five millions litres of alcohol. In 1889 the production of sugar was only two and one-half millions *arrobas*.

—According to a recently published article in the *Montevideo Times* there are eleven lighthouses on the Uruguayan coast, of which five belong to the state and six to private parties. The light dues are 3 cents per ton for the government and 12½ cents for the private lighthouses. It would seem half time for the state to control the whole of them.

—The Uruguayan statistical returns for the past year show that there were 841 steamship and 542 sailing arrivals from abroad at the port of Montevideo. There were 24,117 foreign passenger and immigrant arrivals and 18,852 departures during the year, while 54,284 arrived from Argentina and 47,103 left for that destination. The Montevideo customs receipts during the year were \$9,417,057, while the total of all the other custom-houses of the country amounted to \$431,678.

PROVINCIAL NOTES

—In S. Paulo street-car tickets and postage stamps are used for change.

—The governor of S. Paulo has increased the pay of the police of that state.

—In Santos on the 8th inst. a sergeant of artillery wounded a street-car conductor.

—The opening of the legislature of Minas Gerais has been postponed to April 7th.

—The new governor of Espírito Santo is dismissing all the municipal councils of the state.

—The *Oldenbourg*, the largest steamer that has ever visited Santos, entered that port on the 10th.

—Small-pox is epidemic in Santos, and there have been several deaths from yellow fever in that city.

—Gens. Glycerio and Campos Salles are beginning to discover that there is such a thing as a hereafter.

—On the 10th inst. there was a largely attended demonstration in Rio Grande do Sul in honor of Deputy Demetrio Ribeiro.

—On the 5th inst. a negro woman was burned to death in Campinas, through her garments having caught fire accidentally.

—In his interest for the welfare of President Deodoro, St. Jacob is displaying a persistence worthy of a better cause.

—In S. Paulo the people are organizing a civic guard to assist the police in exterminating the hands of thieves that infest that city.

—Deputy Urbano Marcondes says that over 60 journals published in the state of Rio de Janeiro are opposed to the administration of Governor Portela.

—At S. João del-Rei, on the 10th inst. some navvies employed on the Oeste de Minas railway attempted to kill state deputy Severiano de Re.

—A telegram from Sergipe says that the election in that state was carried by the National party. It adds that the state authorities did not interfere in the election. We are glad to learn that there is one state in which this is the case.

—There were 27,883 immigrant arrivals at Santos during the past year.

—The retired archbishop of Bahia, Marques de Monte Pachón, died in the city of Bahia on the 11th inst. The present archbishop is very ill in Barbacena.

—The "friends-to-the-government" ticket of candidates to the state legislature of Rio de Janeiro was prepared by Dr. Alberto Brandão, director of the state treasury.

—A meeting was held in Bahia on the 12th to protest against the collection of duties in gold. Deputy Cesar Zama made a long speech that was warmly cheered.

—Voters at Angra dos Reis have memorialized Governor Deodoro asking him to prevent Governor Portella from interfering in the elections to be held on the 20th.

—The chief of police of S. Paulo has been authorized to increase the police force. He has asked the war department for 200 Girard revolvers for arming the police.

—At S. Bento, Santa Catharina, there were serious disturbances at the election. The candidate, Mario Lobo, was severely wounded and other persons were also injured.

—Six persons attempted to force an entrance into the immigrant depot at Santos. Arms were freely used, but finally the assailants beat a retreat, one of their number being captured.

—The latest novelty at Mococa is *feijão Deodoro*, a little red bean of a new variety. Evidently Mococa, under the influence of the "Sebastião" ministry, is becoming reconciled to the situation.

—The *Pharol* of Juiz de Fora contests the right of the municipal council of that place to congratulate Gen. Deodoro, in the name of the people of Juiz de Fora, on his election to the presidency.

—The officers of the 28th battalion of infantry, stationed at Rio Pardo in Rio Grande do Sul, appeal to the army to present swords to Gen. Deodoro and Floriano and to Admiral Wandenkolk.

—A telegram from Curitiba says there are 1,800 immigrants in that city who have been waiting for lands for two months. We suppose they will come to Rio and join Barão de Lucena's *ensilhamento*.

—Some Guarany Indians are in the city of São Paulo for the purpose of complaining of having been evicted, in consequence of one of Gen. Glycerio's land grants, from the lands they occupied.

—It is stated that the new governor of Espírito Santo has appointed president of the municipal council of Victoria a man who was arrested some months ago for toasting the monarchy at a dinner in that city.

—A telegram from Pará says that Conego Siqueira Mendes has published a manifesto stating that he founds the National party in the interest of the Catholic religion. The telegram adds that the Conego's candidate for the office of governor, Dr. Vicente Chermont de Miranda, is a Protestant.

—Sixteen out of the twenty-five representatives of S. Paulo have signed a manifesto declaring themselves in opposition to the government. They say that the President of the republic, inspired by his personal resentments and influenced by the advice of ministers devoid of patriotism, seems about to drift into crime.

—The municipal council of Victoria refused to inaugurate the newly appointed governor of Espírito Santo, Dr. Antonio Aguirre. The latter, however, following the example of other great men, put the crown upon his head with his own hands. His first act, after taking office, was to dismiss the municipal council.

—Lieut. Col. Malvino Reis, commander of the 1st brigade of the national guard of the city of Rio de Janeiro, is one of the candidates to the state legislature of Rio de Janeiro on the "friends-to-the-government" ticket. Malvino always liked the strongest side, but it is not certain but what he has been just a little "too previous" this time.

—Gen. Campos Sales has telegraphed to Deputy Moniz Freire, stating that the dismissal of the governors of the states of S. Paulo and Espírito Santo is a part of the criminal plan of the central government to punish the states that voted against Gen. Deodoro. The republicans of S. Paulo, he says, make common cause with those of Espírito Santo and will show that they can defend their sovereignty.

—In a S. Paulo paper Gen. Campos Sales has published a statement, dated the 6th, in which he says that on the 4th he received a request from Barão de Lucena, through Dr. Angelo Pinheiro, to assist him in destroying the influence of Dr. Prudente de Moraes and Gen. Glycerio, whom the government considers dangerous, and in changing the direction of the political affairs of the state of S. Paulo.

—On the 10th inst. Councillor Paulino de Souza, leader of the Moderate party in the state of Rio de Janeiro, issued a circular presenting the candidates of that party for the state legislature. In this circular he says that, while he advises prudence and moderation, he desires once more to state that calm, dignified and legal resistance is in the present emergency the duty of every one who aspires to freedom, and that the spirit of order is not inconsistent with the firmness and resolution with which a free people reasserts its right to take part in the administration of public affairs.

—The opponents of the party of Gens. Glycerio and Campos Sales held a meeting in S. Paulo on the 12th and elected an executive committee. Many of the leaders of the old liberal, conservative and republican parties were present. Senator Rangel Peixoto was chosen president of the committee, but it is uncertain whether he can be induced to accept the place. Before presenting a ticket of candidates for the legislature, the committee will consult the voters.

—Deputy Urbano Marcondes has published a manifesto which contains some interesting revelations in regard to the peculiar political methods of Gov. Portella. Before the congressional elections last September, he says, the governor sent for him and told him that his name, at the instance of Gen. Benjamin Constant, had been placed on the official ticket. He then requested him to make in the administrative personnel of the state any changes he considered necessary to secure his election, a request with which Deputy Urbano says he declined to comply. Portella's friends, he adds, say that in the election of the 20th they expect to be defeated at the polls, but that they will out-count their adversaries.

RAILROAD NOTES

—A telegram from Ubatuba on the 16th announces the formal initiation of construction work on the railway between that port and Tatuá.

—Traffic was formally inaugurated on the Sapucaí line on the 16th inst., between Soledade and Caxambú, 22 kilometres, and between Soledade and Cristina, 38 kilometres.

—The receipts of the S. Christovão tramway company in 1890 were 1,988,064\$15 and the expenses 1,147,183\$071, the net revenue being 840,881\$087, against 755,022\$786 in 1889.

—Complaints continue of the delays and bad service on the various lines of the Leopoldina system. The speculators are letting the lines go completely to ruin.

—The Quiolimbo company has made a proposal for the purchase of the Oeste de Minas line, 516 kilometres long, for an aggregate sum of 33,657,500\$, of which 9,752,500\$ will be paid in shares and the balance in cash, or in bills. A deposit of 1,682,875\$ has been made to guarantee the execution of the proposal. The Oeste de Minas company, however, asks a much higher price and wants to pay all in cash.

LOCAL NOTES

—Admiral Wandenkolk took formal command of the navy on the 9th inst.

—And now acting General Araripé has also abolished *saudade e fraternidade*.

—If there is any of Brazil still left, it is certainly not the fault of Gens. Ruy and Glycerio.

—Aristides the Just says that Barão de Lucena manages the affairs of state in a retail fashion.

—Senator Gil Goulart says that Barão de Lucena is trying to hasten the dissolution of the republic, which deprived him of his coronet.

—The *Notícias* says the telegraph office refused to forward telegrams stating that the printing office of that paper was threatened with an attack.

—If you read Barão de Lucena's letters and decisions, you almost imagine Senator Avila to be again at the head of the department of agriculture.

—As nearly all the officers of the army have congratulated Gen. Deodoro, he thinks that he will be able to survive the wrath of Gens. Glycerio and Campos Sales.

—It is stated that Severiano Hermes, nephew of President Deodoro, made himself conspicuous by his disorderly conduct at the Apollo theatre on the night of the 11th.

—We hear that restrictions are placed upon general communication with the immigrant station on Ilha das Flores, in this harbor, because of the contagious diseases existing there.

—There are complaints against the mounted police force on duty in the suburbs of S. Francisco Xavier. The men composing this force are said to be given to drinking and disorderly conduct.

—A merchant writes to the *Jornal do Commercio* that business between this city and the interior is almost paralyzed. He attributes this to the increase in import duties and to their collection in gold.

—On the 13th inst. complaint was made to the police of the robbery of 3,000\$ worth of jewelry from No. 84 Rua do Senador Ezequiel. A servant of the house is supposed to have committed the crime.

—The police authorities of this city received on the 12th inst. a telegram from S. Paulo asking for the arrest of Henrique Flori who had stolen 38,390\$ from a S. Paulo bank. Flori is also accused of passing counterfeit money.

—The *Diário de Notícias* of the 13th inst. publishes the report that the importers of this city have been holding secret meetings to decide whether they shall close their houses in view of the bad state of commercial affairs, the cost of importing goods, it says, having recently increased 52%.

—Councillor Lafayette Rodrigues Pereira, delegate to the Pan-American congress, returned on the 14th.

—Coffee — 100 réis! There is nothing like the progress which Ruy and his little national industry scheme have given us!

—There were 10,351 immigrant arrivals at this port in January, and 1,597 at Santos. The number leaving for foreign destinations was 303.

—Of the nine Italians who came down from the Bahia and Minas railway recently with complaints that the contractors would not pay the balances due them, five are already dead. Yellow-jack is an efficient liquidator of such accounts.

—It is said that the title of Col. Henrique Villevieille's paper is to be *Jornal do Brasil*, that Gustavo Lobo is to be the editor-in-chief and that the correspondent in London will be Joaquim Nabuco and that in Paris Alfonso César Junior.

—Dr. Miranda de Azevedo and Councillor Leônidas de Carvalho were in conference with the minister of agriculture on the 13th inst. It is supposed they discussed the means of defeating the party of Gens. Glycerio and Campos Sales in S. Paulo.

—A. M. Cora has asked the minister of finance to extend to him the favor granted to Dr. Alvão Marcondes and Simões de Santos, of importing crude petroleum free of duty, and the minister has answered that he must address his petition to Congress.

—The author of the theft of jewels on Rua do S. José was arrested on the 10th at No. 84 Rua Direita, where he had hidden under a bed. Jewels valued at over 2,000\$ were found in the possession of the thief, who was a servant in the house from which they were stolen.

—At a meeting held by opposition congressmen and their friends in this city on the 12th inst. it was resolved to issue a manifesto against the anti-republican policy of the government. Senator Esteves, who was present, was induced to withdraw his resignation of his seat in the Senate.

—Sr. França e Silva, the leader of one of the workingmen's organizations in this city, estimates the number of operatives in Rio at 85,000 and the amount of their daily wages at 200,000\$. It looks like a pretty big estimate for Rio, unless the hubbub companies are all credited with a full force of workers.

—The government has decided that the execution of the constitutional provision restricting the coasting trade to national vessels depends on the enactment of an ordinary law on the subject, and that until such law be enacted, that which was in force before the framing of the constitution will continue to be observed.

—It is worthy of note that our recommendation to have the immigrants' open-air lodging place in the Largo do Paço photographed, was immediately followed by efforts on the part of the police to have the disgraceful encampment broken up. There are still a considerable number there, but the majority have gone. Eleven of them went to the Misericórdia hospital in one day.

—The president of the Sociedade Franzini, Conde de Estrela, addressed a petition to the minister of agriculture on the 14th inst., asking for a suitable place for the unemployed immigrants coming to this city. The idea is an excellent one and ought to be favorably considered. The Society is doing a good work in succoring the helpless people who come here without means and without friends, and also in finding employment for them. It is a worthy purpose and deserves cordial support.

—The medical students had a meeting on the 14th at which a formal and indignant protest was adopted against recent appointments of professors. The boys say the appointments are illegal, and that they can not maintain a "sepulchral silence" in face of such a disrepect of the law. In view of their "independent" character, of the "rectitude of principles genuinely republican," and of the "decided preception of instruction in our country," they issue that "platonic protest" to the "Brazilian nation."

—We are advised that the statement recently published in the *País* regarding sickness at the station of Bangui, where a large number of men are employed in the construction of a cotton factory, is absolutely untrue. The place is a healthy one, and has never had a case of yellow fever. About 660 men are employed there, among whom there have been only four deaths since October, 1889. The workers have a subscription organization among themselves, by which a physician and dispensary is secured free to all. As a large number of foreigners are employed, the report of sickness there, which seems to have arisen from personal motives, will occasion much unnecessary anxiety and alarm among their friends.

—The total number of deaths from yellow fever in this city since January 1st up to the 14th inst. was 817, as follows:

January : — 1st week, 3 days	2
2nd	8
3rd	10
4th	13
5th	18
	51

February : — 1st	60
2nd	63
3rd	103
4th	128
	354

March : — 1st	181
2nd	231
	412

Total: 1st Jan. to 14th March

—The minister of agriculture advised the governors of the several states on the 14th that the clause providing for an abatement of 25% in freights and passages on the Lloyd Brasileiro steamers for account of the general and state governments entered into effect on that date.

—We hear that an imposing *festa* was given at the Rio Flour Mills yesterday in honor of an expected visit from President Deodoro. The Mills were handsomely decorated, an elegant lunch was prepared and a large number of invited guests were assembled. The President, however, did not put in an appearance.

—A telegram from New York on the 13th says that the Brazilian minister, Dr. Salvador de Meneses, informed a *l'end* reporter that the hostility to the reciprocity treaty in Brazil is due to two flour mills and the British merchants. Mr. Meneses added that the clamor of the *rix* press will have no effect, as the treaty is irrevocable.

—The Associação Commercial received the following telegram from London on the 16th inst.:

"The London Chamber of Commerce considers the treaty between Brazil and North America as prejudicial to mutual interests; it adheres to the efforts which are being made to annul this treaty; inform Pernambuco, Santos and Bahia of this."

—A curious accident occurred to the new steamer *Petrópolis* on Monday. She had only just arrived, and this was her first trip on the *Petrópolis* route. On arriving at the Praia, either through negligence or some disarrangement of machinery, she ran into the wharf at full speed, cutting her way clear into the bulwark and injuring her bows to a serious extent. The steamer is much criticised for inconvenience and discomfort, and it is hoped that radical changes will be made during the repairs which must now be made.

—A very curious accident occurred in the Fabrica de Chitas suburb on the evening of the 13th. A man named Francisco is said to have been drunk and disorderly, and also to have insulted the police. In the conflict which ensued he tore the uniform of one policeman and captured the sword of another. He then ran to take shelter in a neighboring saloon, pursued by a mounted patrol and the two policemen. On entering the saloon he fell upon the sword which he was carrying in such a manner as to run it through his left groin, which caused his death a few moments later. This is the police account. A few witnesses, however, declare that the police deliberately killed the man.

FINANCIAL NOTES

—The expenditures of the city of Pelotas for the year 1891 are estimated at 128,000\$.

—The receipts of the Bahia custom-house in the month of February were 972,486\$799.

—It is reported that the Paulista railway will declare a half-yearly dividend of 27\$ per share.

—The Companhia Santista de Combustíveis is announced in Santos. The capital of the company is to be 500,000\$.

—A very lugubrious company is the "Guarantee of Funerals and Funeral Constructions," with a doctor as president.

—The Companhia Agrícola, Industrial e Colonizadora do Oeste de S. Paulo was installed in São Paulo on the 9th inst.

—The minister of finance has cancelled the permission granted for establishing the Banco Rio e Piancó and Banco Rio e Ceará.

—On the 17th the government denied in the *Diário Oficial* that the Treasury had sold or loaned to any bank 5,000,000\$ in gold.

—At the meeting of the shareholders of the Banco Agrícola held on the 9th inst. it was resolved to increase the capital to 30,000,000\$.

—The Uruguayan statistical returns show that \$3,540,426 were received from, and \$2,053,550 dispatched to Brazil during the past year.

—The Empreza Bibliópolis was installed in São Paulo on the 6th inst. This company, whose capital is 150,000\$, proposes to publish and sell books.

—On the 11th the sale of the Carris Urbanos tram company to the Obras Públicas enterprise was approved by the shareholders of the former company.

—The Companhia Lavras e Metallurgia was installed in S. Paulo on the 11th inst. and the Banco do Povo and Companhia Industrial Rodoválio on the 14th.

—The minister of finance has asked the Banco Emissor de Pernambuco for a sample of the notes it intends to issue, requiring it also to state number and value of said notes.

—It is stated that on the 12th inst. the Companhia Melhoramentos do Brasil paid 66,000\$ in taxes on the transfer of the Queimados sugar mill, which it purchased for 1,100,000\$.

—On the 11th the shareholders of the Industrial de Sabão e Velas company decided to increase the capital to 3,500,000\$ and to purchase the factory owned by the Luz Stearica company.

—On the 12th it was announced that 20\$ per share, or 10,000,000\$ in all, would be divided among the shareholders of the Banco dos Estados Unidos do Brasil, as a balance of profits.

[March 17th, 1891]

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White Pine.—Receipts nil. The Baltimore lumber per *Campanero* was sold at 105 rs. per foot. The market is steady, with New York boards quoted at 110-115 rs. per foot.

Swedish Pine.—Nothing to report.

Spruce Pine.—Nothing new.

Kerosene.—The market is unchanged; the large dealers hold out for 75000 per case, but decline to purchase at 6500. A peculiar position, and on which is likely to continue until we have some receipts.

Lard.—Receipts are 6,025 packages per *Baltimore*. Stocks are now considerable and the market is flat at 400-410 rs. per lb. for George's lard, in lots, 380-390 rs. for others.

Codfish.—Receipts have been 7,533 cases Norwegian per *Bergamo* and *Pernambuco*. Stocks are now estimated to be about 4,000-4,500 packages and quotations are unchanged, viz: Canadian tabs 28,000-30,000 and Norwegian cases the same. There is still a good demand, which dealers meet.

Riles.—Receipts have been 2,098 bags via Europe. The market is firm at 11,800-12,000 per bag. Three steamers are said to be afloat for our port from Rangoon.

Bran.—The market is quite unchanged with city mills bran quoted at 3800 per bag.

Indien Corn.—Receipts 1,720 lbs. per *Mexico* and the market firm and nominally unchanged at 6300-6500 per bag.

Hay.—Quotations are unchanged at 90-100 rs. per kilo gramme and the market is firm. Receipts 4,160 hales per *Mexico*.

Turpentine.—Broke still quote at 580-590 rs. per kilo gramme. There have been no receipts.

Rosin.—Receipts 475 hrs. per *Baltimore*. We may continue to quote at 9,000-12,000 per hr. according to marks.

CoaL.—Receipts since our last report have been 2,639 tons per Ashley, from Cardiff 612, " Constantia, do to dealers.

Cement.—Receipts nil and quotations are unchanged at 8500-8800 per British, 7500-7800 for German and 8500-9000 for French.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS

MARCH 9.

CARDIFF.—Spar bk *Constancia*; 476 tons; *Patral*; 52 ds. coal to *João Correia Pacheco & Co.*

ROSARIO.—Br lug *Flash Light*; 376 tons; *Mahoney*; 32 ds. wheat to Rio Flour Mills company

PORTO ALLEGRE.—Nor lug *Fydyd*; 199 tons; *Fedorow*; 15 ds. sandies to Siqueira & Co.

MAR. 10.

BALTIMORE.—Amer bk *Baltimore*; 695 tons. North 36 ds. sandies via *Levering & Co.*

SAN FRANCISCO.—Amer ship *James Drummond*; 1,475 tons; *Chris*; 87 ds. wheat to Rio Flour Mills company

BURNOS ARIES.—Br lug *Alaska*; 148 tons; *Lachance*; 17 ds. wheat to order

MACHIO.—Swed lk *Axel*; 359 tons; *Johanssen*; 8 ds. sandies to C. W. Gross & Co.

MAR. 11.

SATILLA RIVER.—Br lug *Glenrosa*; 486 tons; *Card*; 32 ds. pine to Industrial do Brazil company

SAN NICOLAS.—Br lk *Mexico*; 477 tons; *Mourief*; 66 ds. sandies to John Moore & Co.

MAR. 12.

PENACOLA.—Br lk *Mary J. Baker*; 433 tons; *Scoville*; 56 ds. pine to Industrial do Brazil company

OPORTO.—Br lk *Agnes*; 630 tons; *Saores*; 47 ds. sandies to Macedo Jr. & Co.

DEPARTURES OF FOREIGN VESSELS

MARCH 9.

WEST BAY.—Nor ship *Kommander Svend Foy*; 2,422 tons; *Michelsen*; ballast.

MONTE CHRISTO.—Ger lg *Hinrich*; 263 tons; *Hansen*; do.

MAR. 13.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 14.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 15.

BARBADOS.—Br lk *J. Walter Scammon*; 1,180 tons; *McFarland*; ballast.

MAR. 16.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 17.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 18.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 19.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 20.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 21.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 22.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 23.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 24.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 25.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 26.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 27.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 28.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 29.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 30.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 31.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 32.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 33.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 34.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 35.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 36.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 37.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 38.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 39.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 40.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 41.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 42.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 43.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 44.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 45.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 46.

PARANAGUÁ.—Span lg *José Orts*; 139 tons; *Nugneros*; ballast.

MAR. 47.

NEW YORK.—Dan lg *Doranc*; 299 tons; *Jepsen*; ballast.

BARBADOS.—Br lk *Croydon*; 366 tons; *Hoskins*; do.

MONTE CHRISTO.—Nor lk *Oscar Odd*; 512 tons; *Jorgensen*; do.

CARDIFF.—Swed ship *Accrington*; 1,833 tons; *Lindstrom*; do.

IMITUÁ.—Br lk *Robert Hine*; 310 tons; *Cann*; do.

MAR. 48.

STOCK AND SHARE LIST.

March 14th, 1891.

GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
181,521,000	Jan.—July do	4	Apolices, gold	200\$—1,000\$	96\$—900\$	— 960 00
1,000,000	do	6	do	1,000\$	—	—
18,017,300	Apr.—Oct. Quarterly do	4%	Gold Loan 1868	1,000	1,250 000	—
31,612,500	do	6	do	1,000	1,020 000	—
102,694,000	do	6	do	500—1,000	99 00	—

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,000,000\$	May—Nov. do	8	Railways	200\$	195 00	— 180 000
1,000,000	do	6	Campos e Carangola	200	179	— 180 000
1,133,200	Jan.—July	6	Geal do Brasil	67 500	68 000	69 000
15,167,000	Apr.—Oct. do	6	Juiz de Fora and Piau	200	192	—
13,049,000	5—6	6	Leopoldina	200	191	— 182 000
1,000,000	Jan.—July do	7	do	200	84 00	— 80 000
166,800	Apr.—Oct. do	7	Maricá	100	84 00	—
1,125,000	Jan.—July	7	Rio das Flores	100	93 00	180 000—190 000
1,000,000	Feb.—July	7	Sapucahy	100	170	—
1,133,200	Jan.—July	7	S. Miguel do Rio	100	44	—
6,758,800	Mar.—Sept. do	6	do gold	100	50	—
6,758,800	Apr.—Oct. do	6	Scoracambu	100	50	—
6,758,800	Jan.—July do	7	do gold	100	149	—
1,759,500	Jan.—July	5	União Valenciana	200	168	—
1,475,153	do	7	Cant e Vilaça Eletromecan	500	499	—
1,511,350	Feb.—Aug. do	7	Caris Ubatubos	100	107 00	190 000—195 000
240,000	Apr.—Oct. do	6	Niterói gold	200	193	—
250,000	Jan.—Sept. do	6	Pernambuco	200	—	—
275,000	do	6	S. Paulo and S. Vicente	200	193	—
1,377,300	May—Nov. do	8	Shipping	100	100 00	— 70 000
12,000,000	Jun.—Dec. do	7	Brazilian Steel	200	207	— 208 000
784,000	Apr.—Oct. do	8½	Poerari	200	180	—
1,500,000	Jan.—July	6	Quissamá	200	145	—
200,000	Mar.—Sept. do	6	Rio Branco	200	169	—
1,000,000	Aug.—Sept. do	7	Atlas	200	202 500	—
2,000,000	Jan.—July	7	Allianca	200	—	—
166,000	Aug.—Sept. do	7	Búzios	200	—	—
400,000	May—Nov. do	7	Bonfim	200	—	—
1,138,000	Apr.—Oct. do	7	Brazil Industrial	200	204	—
743,000	do	7½	Carajás	200	90	—
518,000	do	7	Conselheiro Industrial	200	192	—
1,000,000	do	7	Industrial Minas	200	192	—
1,000,000	Jan.—July	6	Petropolitana	200	190	—
300,000	Apr.—Oct. do	7	Piau Grande	200	190	—
308,000	Jan.—July	7	Rink	200	—	—
1,000,000	Feb.—Aug. do	6½	S. Chama	200	178	—
326,000	Mar.—Sept. do	7	S. Joaquim	200	191	—
6,751,000	Jan.—July	6	S. Pedro do Alcântara	200	193	—
197,000	do	7	S. Pedro Industrial S. Sebastião	200	190	—
1,000,000	Mar.—Sept. do	7	S. Joaquim Industrial	100	95	—
200,000	do	7	S. Joaquim Industrial	100	80	—
200,000	do	7	S. Joaquim Industrial	100	68	—
1,000,000	do	7	Architectura	100	80	—
200,000	do	7	Banco de Vilação do Brasil	100	80	—
200,000	do	7	Centauria e Regatos, gold	100	80	—
150,000	do	7	Constituinte	200	—	—
1,000,000	Jan.—July	7	Fluminense Fab. de Chá e Cia	100	95 00	—
1,000,000	Mar.—Sept. do	7	Espírito de Olas Públicas	200	190	—
1,000,000	do	7	D. Luiz P. de Lima	200	—	—
1,000,000	Mar.—Sept. do	7	Ind. Lav. e Col. Machado	200	—	— 200 000
1,000,000	Mar.—Sept. do	7	Lavranda, Ind. e Col. U. de Niterói	200	—	—
1,000,000	do	7	Nacional do Oeste	200	183	—
1,000,000	do	7	Nova Iguatemi	100	100 500	—
1,000,000	Mar.—Sept. do	7	Plano Inclined S. Thereza	100	90	—
500,000	do	7	Serviços Marítimos	200	200	—

HYPOTHECARY NOTES.

Present Amount	Interest payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
548,900\$	June—Dec. do	5	Brazil	100\$	100 00	— 100 00
13,697,200	do	5	Credit Real do Brasil	100	105 000	110 000
7,500,000	do	5	Credit Real de S. Paulo	100\$	92 00	—
7,500,000	do	6	Estados Unidos	100	90 00	—
5,000,000	do	6	do gold	100	88 00	83 00—
5,145,500	May—Nov. do	6	Piabá	100	—	—

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
200,000,000\$	10,000,000\$	461,256\$	Geal do Brasil	—	60\$	460 000	450 000—470 000
50,000,000	50,000,000	—	Leopoldina with 100,000	—	100 00	—	—
1,000,000	2,000,000	8,520	Manic	—	50 00	—	—
3,000,000	600,000	—	Monte Claro	—	20 00	—	— 180 000
3,000,000	600,000	—	Mizambimbo	—	50 00	—	— 58 000
40,000,000	8,000,000	—	Nordeste do Brasil	—	40 00	—	— 30 000
12,000,000	8,400,000	—	Norte de São Paulo	—	40 00	—	— 30 000
25,000,000	2,070,000	200,482	Pará das Minas	7 00—Jan. 91	200 000	—	—
—	—	—	do 2 series	7 00—Jan. 91	80	—	—
—	—	—	do 3 series	7 00—Jan. 91	80	—	—
8,000,000	1,600,000	—	Parapuã	1st 00—Jan. 91	155 000	—	— 140 000
10,000,000	1,400,000	—	Quintal das Flores	0 00—May 89	200 000	180 000	—
35,000,000	72,800	62,442	Sapucahy	3 00—Jan. 91	210 000	175 000	—
30,000,000	6,000,000	—	do 2 series	3 00—Jan. 91	175 000	—	—
38,000,000	12,000,000	—	Sorocaba	3 00—June 90	450 000	350 000—390 000	—
5,000,000	5,200,000	—	do 3 series	3 00—June 90	60 000	—	— 60 000
10,000,000	2,400,000	—	Sul Paulista	4 00—Feb. 84	40 00	70 000	—
12,000,000	1,080,173	38,616	Therapaul	4 00—Feb. 84	208	—	— 42 000
3,000,000	600,000	—	União Valeirense	4 00—Feb. 84	45 000	—	—
—	—	—	Vassouras e Paty do Alferes	4 00—Feb. 84	45 000	—	—

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
7,400,000	2,400,000	168,212	Alliança	—	200\$	350 000	—
400,000	400,000	—	Bom Fim	—	200	—	—
3,000,000	3,000,000	63,258	Brazil Industrial	8 00—July 90	200 000	217 000	—
1,000,000	1,000,000	73,954	Centro Industrial	12 00—Jan. 91	200	—	—
1,200,000	1,200,000	30,142	Confiança Industrial	15 00—Jan. 91	200 000	300 000	—
2,400,000	480,000	—	do 2 series	4 00—Jan. 91	140	120 000	—
4,000,000	800,000	—	Corcovado	2 00—Jan. 91	50	60 000	—
250,000	250,000	—	Cunha do Sul	—	200	220 000	—
600,000	600,000	9,092	do 3 series	2 00—Jan. 91	50	60 000	—
200,000	200,000	153,649	Industrial Minas	—	140	45 000	—
200,000	200,000	375,000	Industrial do Rio Pato	—	200	220 000	—
400,000	400,000	—	Nacional de Seda	—	200	220 000	—
3,000,000	600,000	4,000	Pão Gordo	12 00—July 90	200 000	200 000	—
1,000,000	1,000,000	32,000	Paracatu	4 00—July 90	200 000	200 000	—
1,000,000	1,000,000	227,332	Progresso Ind. do Brasil	4 00—July 90	186 000	186 000	—
1,000,000	600,000	197,377	Rink	7 00—Jan. 91	80	—	—
3,000,000	3,000,000	31,741	S. Christovam	2 00—Jan. 91	200	235 000	—
1,000,000	1,000,000	1,656,100	do 2 series	2 00—Jan. 91	100	—	—
3,000,000	3,000,000	—	do 3 series	2 00—Jan. 91	100	—	—
1,000,000	1,000,000	—	do 4 series	2 00—Jan. 91	100	—	—
284,000	284,000	26,145	S. Pedro de Alcântara	—	100	200 000	—
10,000,000	10,000,000	1,102	União Industrial S. Sebastião	3 00—Jan. 91	200	210 000	—

BANKS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	10,000,000\$	3,070,000\$	Aliança do Brasil	2 00—July 91	80\$	180 000	— 180 000
1,000,000	1,000,000	—	Brasil do Brasil	2 400—Jan. 91	60	60 000	—
5,000,000	5,000,000	303,813,813	Auxiliar	12 00—Jan. 91	100	250 000	— 250 000
—	—	—	do 2 series	4 00—Jan. 91	60	60 000	—
20,000,000	20,000,000	400,000	Bolsa	20 000—Feb. 91	100	120 000	—
M\$100,000	M\$100,000	—	Branca Industrial	12 00—Jan. 91	100	120 000	—
100,000,000	100,000,000	33,509,000	Branca Industrial	18 00—July 91	100	120 000	—
—	—	—	do 2 series	4 00—Jan. 91	100	120 000	—
100,000,000	100,000,000	33,509,000	Branca Industrial	18 00—July 91	100	120 000	—
—	—	—	do 2 series	4 00—Jan. 91	100	120 000	—
100,000,000	100,00						

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" 18	La Plata	Santos
" 30	do.	Bahia, Pernambuco, Lisbon, Vigo, Southampton and Antwerp

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Maskelyne..... 17 March

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Ditto, paid up..... £ 500,000

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Capital paid up..... £ 625,000

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